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11		
12	UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF CALIFORNIA	
13		SCO DIVISION
14	In re:	Bankruptcy Case No. 19-30088 (DM)
15	PG&E CORPORATION,	Chapter 11
16	-and-	
17	PACIFIC GAS AND ELECTRIC COMPANY,	(Lead Case) (Jointly Administered)
18		
19	Debtors.	RESERVATION OF RIGHTS OF THE AD HOC COMMITTEE OF SENIOR UNSECURED NOTEHOLDERS WITH
20		RESPECT TO SUBROGATION CLAIMS IMPAIRMENT ISSUE
21		
22	☐ Affects PG&E Corporation	
23	☐ Affects Pacific Gas and Electric Company	
24	☐ Affects both Debtors	Re: Docket No. 4540
25		NC. DUCKEL NU. 4540
26	*All papers shall be filed in the Lead Case, No.	
27	19-30088 (DM)	
28		

Case: 19-30088 Doc# 4893 Filed: 11/27/19 Entered: 11/27/19 13:39:03 Page 1 of 2

RESERVATION OF RIGHTS

The Ad Hoc Committee of Senior Unsecured Noteholders of Pacific Gas and Electric Company (the "Ad Hoc Committee") in the above-captioned chapter 11 cases of Pacific Gas and Electric Company (the "Utility") and PG&E Corporation ("PG&E" and, together with the Utility, the "Debtors") hereby reserves the right, subject to the outcome of the hearing regarding the Debtors' Motion Pursuant to 11 U.S.C. §§ 363(b) and 105(a) and Fed. R. Bankr. P. 6004 and 9019 for Entry of an Order (I) Authorizing the Debtors to Enter into Restructuring Support Agreement with the Consenting Subrogation Claimholders, (II) Approving the Terms of Settlement with Such Consenting Subrogation Claimholders, Including the Allowed Subrogation Claim Amount, and (III) Granting Related Relief [Docket No. 3992], which is currently scheduled for December 4, 2019 at 10:00 a.m., to submit an opposition brief with respect to the Subrogation Claims Impairment Issue (as defined in the Order Establishing Pre-Confirmation Briefing and Hearing Schedule for Certain Legal Issues [Docket No. 4540] (the "Scheduling Order")) in accordance with the Scheduling Order. Moreover, the Ad Hoc Committee reserves the right to participate and submit oral argument on the Subrogation Claims Impairment Issue at the oral argument scheduled for January 14, 2020 at 10:00 a.m.

Dated: November 27, 2019

AKIN GUMP STRAUSS HAUER & FELD LLP

By: /s/ Ashley Vinson Crawford
Ashley Vinson Crawford (SBN 257246)
Michael S. Stamer (pro hac vice)
Ira S. Dizengoff (pro hac vice)
David H. Botter (pro hac vice)
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Counsel to the Ad Hoc Committee of Senior Unsecured Noteholders of Pacific Gas and Electric Company

Case: 19-30088 Doc# 4893 Filed: 11/27/19, Entered: 11/27/19 13:39:03 Page 2 of